

(1) THE FEE FOR REGISTRATION UNDER THIS SECTION SHALL BE PAID TO THE ADMINISTRATION, AT THE ELECTION OF THE APPLICANT, EITHER:

(I) AT THE TIME OF REGISTRATION, FOR THE FULL REGISTRATION PERIOD; OR

(II) ANNUALLY, ON A PRORATED FEE BASIS.

(2) THE FEE FOR THE FULL REGISTRATION PERIOD FOR EACH VEHICLE IS THE REGULAR ANNUAL FEE REQUIRED FOR THE VEHICLE UNDER ~~§13-926~~ §13-927 OF THIS SUBTITLE, MULTIPLIED BY THE NUMBER OF YEARS IN THE REGISTRATION PERIOD.

(E) SURETY BOND FOR PRORATED FEE PAYMENTS.

IF THE APPLICATION IS MADE ON A PRORATED ANNUAL FEE BASIS, THE APPLICANT SHALL SUBMIT WITH THE APPLICATION ACCEPTABLE EVIDENCE OF A SURETY BOND THAT IS:

(1) IN A FORM AND WITH A SURETY APPROVED BY THE ADMINISTRATION; AND

(2) IN AN AMOUNT EQUAL TO THE TOTAL ANNUAL FEES REQUIRED FOR ALL VEHICLES REGISTERED TO THE APPLICANT UNDER THIS SECTION.

REVISOR'S NOTE: This section is new language derived without substantive change from Art. 66 1/2, §3-608.

In subsection (a) of this section, the present reference to an application "on a form ... prescribed by the Administrator" is deleted as unnecessary in light of the provisions of §12-105 of this article to the same effect.

In subsection (c) of this section, the present reference to "an annual renewal application" is deleted as obsolete; renewals are not necessarily on an annual basis, even if the fee is paid on an annual prorated basis.

Subsection (c) of this section is revised to clarify that the registration may be for any period of up to 8 years "as the Administration determines". Similarly, subsection (d) is revised to clarify that it is the applicant - not the Administration - who makes the election as to payment of the registration fee in full, at the time of registration, or annually.

Present Art. 66 1/2, §3-608(e), which authorizes the Administrator to adopt rules and regulations for this section, is deleted